



Policy Status: \_\_\_\_\_

## **GUARDIAN LIFE LIMITED SCHOLARSHIP FOR PEP STUDENTS**

### **TERMS OF REFERENCE**

#### **OVERVIEW**

Guardian Life Limited has established a PEP Scholarship programme for the benefit of two children or legal wards (one boy and one girl), of **POLICYHOLDERS**. The scholarship will be awarded to top performers who are not the recipients of any other scholarship. Funds under the programme are to underwrite the awardees' costs at high school.

#### **OBJECTIVES**

The primary objectives are to:

- Assist with the cost of tuition and books.
- Give back in a tangible way to our community and in particular to our Policyholders.

#### **VALUE OF SCHOLARSHIP**

Each awardee will be given Fifty Thousand Dollars (\$50,000) per annum.

#### **TENURE OF SCHOLARSHIP**

The scholarships are for a maximum of five years subject to the awardees maintaining at least a 'B' average each year.

#### **STIPULATIONS**

1. Awardees must be the children or legal wards of a policyholder.
2. Parent/s or legal guardian/s of the awardees must have been a policyholder of Guardian Life Limited for at least one (1) year and all policies must be paid up to date.
3. Awardees and parents must be willing to participate in promotional activities as requested by the company, e.g. Photo opportunity for publishing in newspapers.
4. A copy of the high school's official report outlining the academic performance of the awardees must be submitted to Guardian Life Limited at the end of each academic year.
5. Guardian Life Limited reserves the right to change the conditions of the scholarship at any time.

#### **DISBURSEMENT OF FUNDS**

The Ministry of Education will identify the recipients of the scholarships and Guardian Life Limited will be responsible for disbursement of the funds.